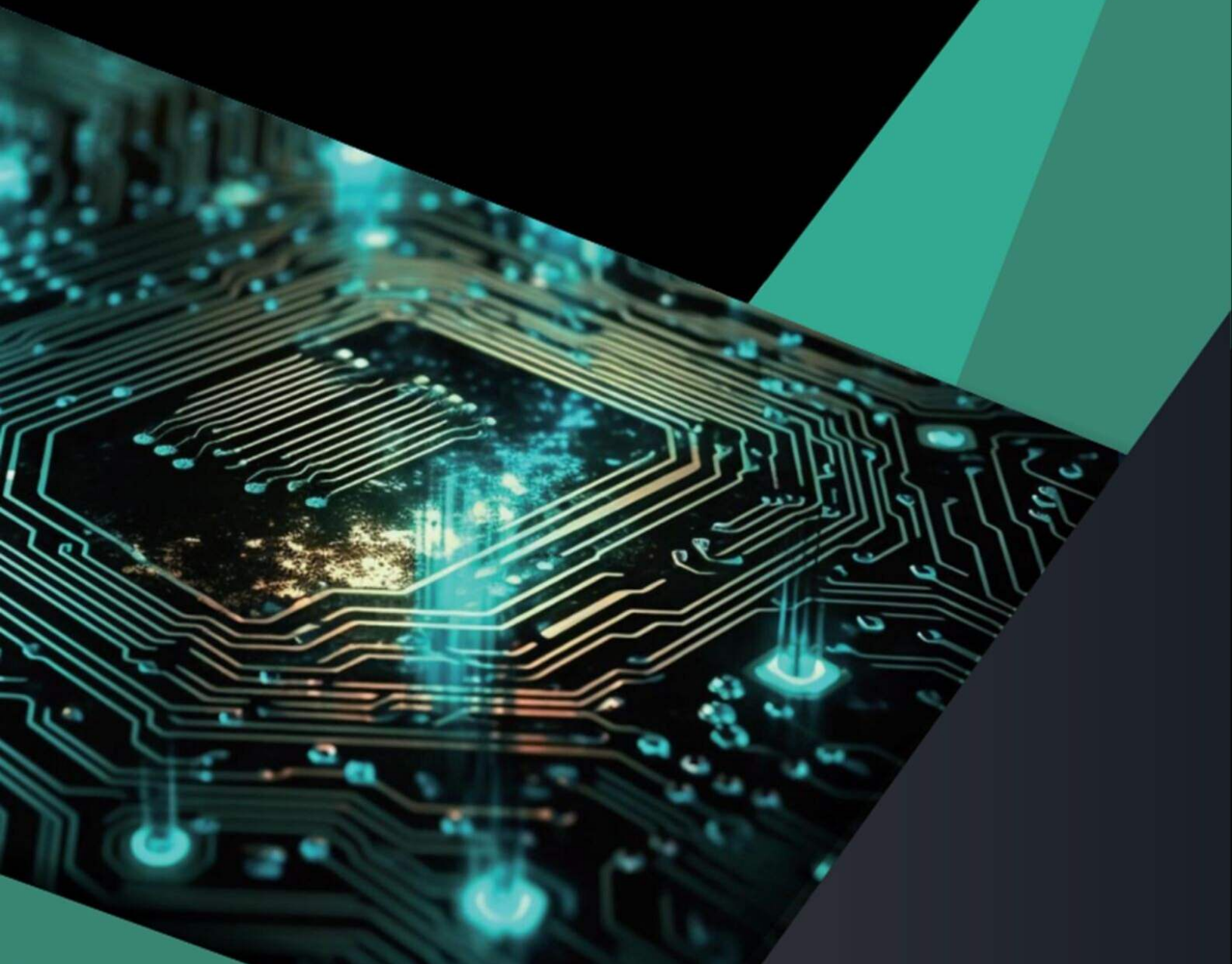


September 2026

# Monthly Market Research

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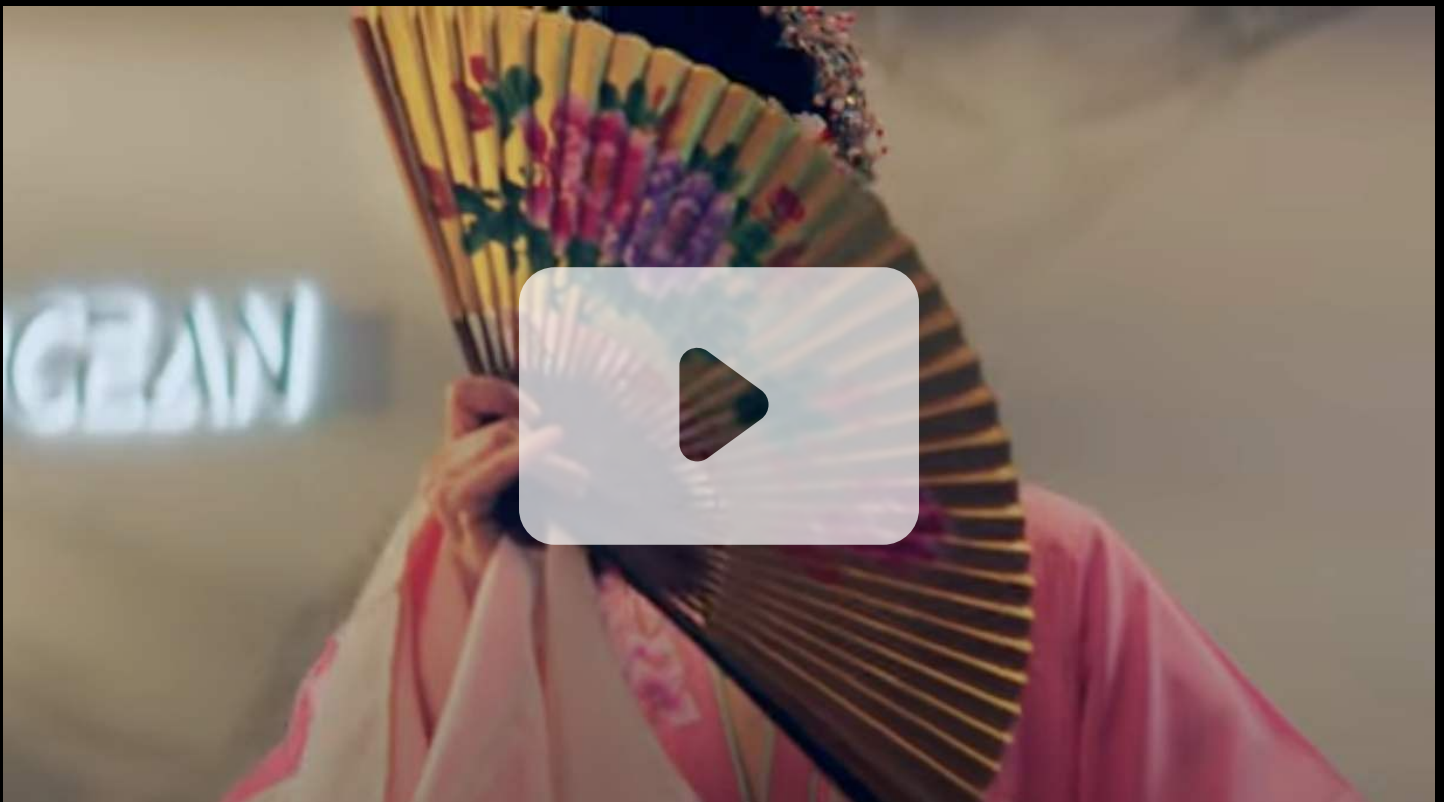
BIP - Briocean Intelligence Platform



## About Briocean

Established in 2008 and headquartered in Singapore, Briocean is an independent distributor of electronic components, offering strategic sourcing and integrated supply chain solutions to manufacturers across a wide range of industries. Our two quality assurance centres in Shenzhen and Hong Kong – featuring a combined 2,100 m<sup>2</sup> QC laboratory – enforce end-to-end traceability and rigorous component testing, ensuring every part meets the highest standards of authenticity, reliability, and performance.

We hold a comprehensive set of internationally recognised certifications, including AS6081, AS9120B, ISO14001, ANSI/ESD S20.20-2021, and ISO9001 – with AS6081 and AS9120B underscoring our commitment to counterfeit avoidance and aerospace-grade quality management. Our industry leadership is consistently validated by independent rankings: 8th on Supply Chain Connect's Top APAC Distributor List in 2023, and in 2024, simultaneous recognition on both the Top 50 Global Distributor and the Top 25 Global Independent Distributors.



## Summary

| Category                      | Trend                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Macroeconomics                | <ul style="list-style-type: none"><li>- Asia: AI Demand Drives Record Orders and Shipments</li><li>- U.S.: First Fed Rate Hike in Three Years Raises Financing Costs for AI Investment</li><li>- China/U.S.: Trade Truce Extended by Two Months, but No Substantive Easing of AI Chip Restrictions</li><li>- U.S.: Semiconductor Localization Accelerates as Investment Becomes Tied to Tariff Treatment</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                    |
| Semiconductor Industry Update | <ul style="list-style-type: none"><li>- NXP: Selected Part Numbers to Rise by Approximately 10% From September 28</li><li>- Renesas: September Price Notice Takes Effect on January 1, 2027</li><li>- AMD: Market Capitalization Tops USD 1 Trillion as Q4 Price Increases Are Reported</li><li>- Texas Instruments: Third Price Adjustment Notice Issued on September 1</li><li>- Onsemi: New Price Adjustment to Take Effect in October</li><li>- Murata Manufacturing: Selected MLCC Part Numbers Across Nine Series to Be Phased Out</li><li>- TSMC: Record August Revenue as 2nm and 3nm Expansion Accelerates</li><li>- Hua Hong Semiconductor: USD 6.95 Billion Wuxi Phase III Expansion Announced</li><li>- Broadcom: AI Semiconductor Revenue Rises 221%, With a USD 230 Billion Long-Term Outlook</li></ul> |

| Category                                | Trend                                                                                                                                                                                                                                                                                                                                                                                    |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| End-market<br>(Artificial Intelligence) | <ul style="list-style-type: none"><li>- OpenAI and Samsung Deepen Next-Generation Chip Partnership</li><li>- SpaceXAI's Colossus 2 Data Center in Memphis Goes Live</li></ul>                                                                                                                                                                                                            |
| End-market<br>(Automotive)              | <ul style="list-style-type: none"><li>- Li Auto i9 BEV Flagship Launches, First on Second-Generation Pure-EV Platform</li><li>- BYD First Automotive-Grade 4nm ADAS Chip, Xuanji A3, Enters Mass Production</li></ul>                                                                                                                                                                    |
| End-market<br>(Medical)                 | <ul style="list-style-type: none"><li>- Siemens Healthineers Opens Europe's First CdTe Sensor Fab</li><li>- Medtronic in Strategic Partnership with Cornerstone Robotics; ~USD 700 million Investment.</li></ul>                                                                                                                                                                         |
| End-market<br>(Robotics)                | <ul style="list-style-type: none"><li>- XPeng Opens Robot Production Line, Targeting Mass Output by Year-End</li></ul>                                                                                                                                                                                                                                                                   |
| End-market<br>(Industrial)              | <ul style="list-style-type: none"><li>- Sungrow Raises Prices Across the Board 5-15% as Upstream Power-Device Supply Tightens and Costs Rise</li></ul>                                                                                                                                                                                                                                   |
| Memory Market Trends                    | <ul style="list-style-type: none"><li>- DRAM Contract: Still in an Upcycle, but Gains Begin to Diverge</li><li>- DRAM Spot: Soft Trading; Some DDR3/DDR4 Models Pull Back</li><li>- Server DDR5: RDIMM Demand Remains Strong, with Mainstream Capacities Tight and Prices Rising Sharply</li><li>- NAND/SSD: Enterprise Structurally Tight; Consumer Prices and Demand Diverge</li></ul> |

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# 01

## Macro Environment Updates

# 1. Macro Environment

## 1.1 Industry Policy

### 1.1.1 Asia: AI Demand Drives Record Orders and Shipments

AI demand is evident in both orders and shipments across Asia's electronics industry. Taiwan's export orders reached USD 102.96 billion in August, up 71.4% year on year and 5.1% month on month. The first monthly total above USD 100 billion set a record, marked 19 consecutive months of year-on-year growth and far exceeded the Ministry of Economic Affairs' forecast of USD 97–99 billion. Orders for information and communications products rose 100.5%, while electronic products rose 83.9%; together, they accounted for 77.7% of the total. The ministry attributed the stronger-than-expected result to AI server demand and orders for custom ASICs from U.S. cloud service providers, which benefited Taiwan's IC design industry. Growth also extended to machinery and base metals, up 28.3% and 26.8%, respectively. On the shipment side, Korea Customs Service data showed that exports reached USD 71.4 billion during September 1–20, up 78.3% year on year and a record for the corresponding period. Semiconductor exports surged 259.4% to USD 34.12 billion, lifting their share of total exports to 47.8%, up 24.1 percentage points from a year earlier. Semiconductors accounted for approximately 79% of the increase in total exports; exports excluding semiconductors still rose 22.0%.

### 1.1.2 U.S.: First Fed Rate Hike in Three Years Raises Financing Costs for AI Investment

On September 16, the Federal Open Market Committee voted 12–0 to raise the federal funds rate target range by 25 basis points to 3.75%–4.00%. The Federal Reserve also raised the interest rate on reserve balances to 3.90% and the primary credit rate to 4.00%. This was its first rate hike since July 2023, following six consecutive cuts from September 2024 through December 2025 and five consecutive holds from January through July 2026. The key change in the policy statement was its explanation of inflation: it removed the earlier reference to supply shocks as a contributing factor and instead noted resilient domestic spending. This suggests demand is also driving price pressures and signals a shift toward tighter monetary conditions. The accompanying Summary of Economic Projections raised the median projected policy rate for year-end 2026 from 3.8% in June to 4.1%, with the 2027 median also at 4.1%; the projected return of inflation to 2% moved to 2029. Of the 18 participants, 12 projected one further 25-basis-point increase this year, four projected two

increases and two projected none. Chair Kevin Warsh said inflation had remained too high for too long and that summer data had not convinced him underlying inflation had meaningfully improved. The Dow Jones Industrial Average fell 1.21%, the 10-year U.S. Treasury yield rose back above 5%, and the U.S. Dollar Index surpassed 100. For capital-intensive AI infrastructure with long payback periods, rising financing costs are becoming an additional constraint.

### 1.1.3 China/U.S.: Trade Truce Extended by Two Months, but No Substantive Easing of AI Chip Restrictions

President Xi Jinping paid a state visit to the U.S. from September 23 to 25 and met President Donald Trump at the White House on September 24, with the Chinese side announcing an eight-point consensus. On trade, U.S. Treasury Secretary Scott Bessent said on September 23 that the truce due to expire on November 10 would be extended to January 10, 2027. On September 28, China's Ministry of Commerce detailed a reciprocal tariff-reduction framework covering approximately USD 30 billion of imports on each side. More than 90% of the listed products will be exempt from the additional tariffs imposed on each other and receive most-favored-nation tariff treatment, with implementation to follow completion of each side's domestic procedures. The lists cover non-sensitive goods, including toys, appliances, agricultural products and medical devices. Neither the White House fact sheet nor the Chinese announcement included easing restrictions on advanced AI chips; the U.S. did not include advanced-chip export controls in this round of AI discussions, leaving existing measures in place.

### 1.1.4 U.S.: Semiconductor Localization Accelerates as Investment Becomes Tied to Tariff Treatment

At the opening of the U.S. Pavilion at SEMICON Taiwan 2026 on September 2, Taiwan's Minister of Economic Affairs, Kung Ming-hsin, announced approximately USD 20 billion in additional planned U.S. investment by Taiwanese companies. On September 3, the ministry confirmed that this was the same investment U.S. Secretary of Commerce Howard Lutnick had previewed in a CNBC interview as a forthcoming USD 20–30 billion announcement. In May, the ministry had counted USD 35 billion in planned investment by 20 companies ahead of the SelectUSA Investment Summit; the additional USD 20 billion brought that group's total plans to USD 55 billion within three months. The investment is concentrated in semiconductor

supply chains and AI servers, with expansion into biotechnology and energy. The additional plans fall under the Taiwan–U.S. investment memorandum of understanding agreed earlier this year, which provides for USD 250 billion in direct investment and USD 250 billion in credit guarantees. Under the agreement, companies building U.S. semiconductor capacity may import up to 2.5 times their planned capacity without Section 232 duties during construction and up to 1.5 times their new U.S. production capacity after completion. Meanwhile, the U.S. is developing another round of Section 232 semiconductor tariffs that could extend beyond chips to products containing them, including data center servers and consumer electronics. Lutnick summarized the approach as tariff relief for companies that manufacture in the U.S. and tariffs for those that do not. Production location and tariff costs are thus becoming directly linked.

# 02

## Semiconductor Industry Updates

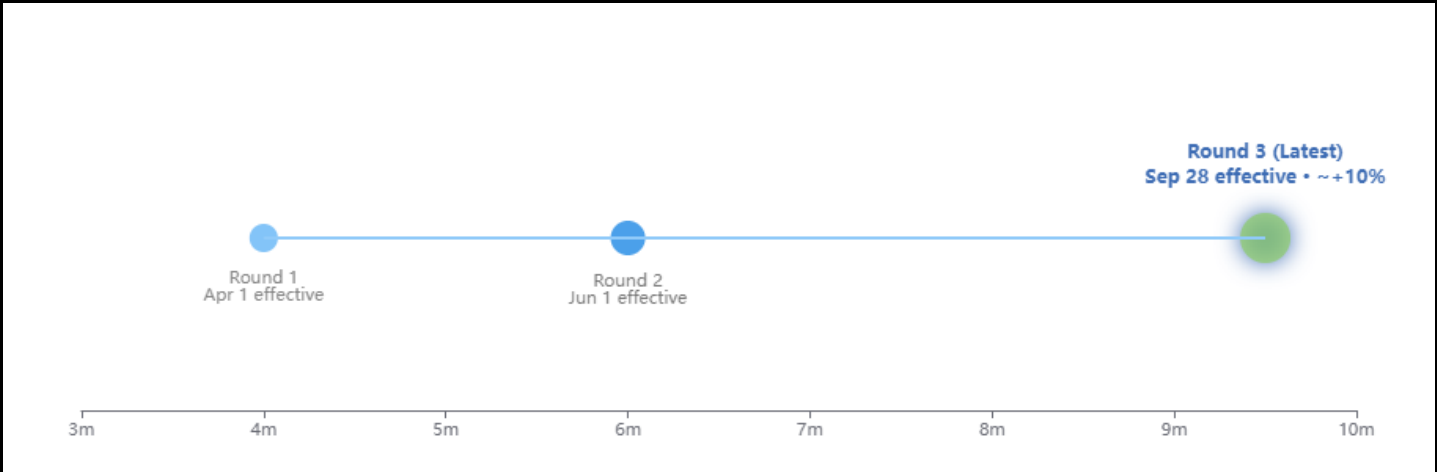
Semiconductor Industry Overview

| Manufacturer                | Category                            | Key Metrics                                                                                                                                                   | Trend                                            |
|-----------------------------|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| NXP Semiconductors<br>(NXP) | Analog /<br>Embedded                | Prices for selected part numbers rise by approximately 10% from September 28, the third increase this year.                                                   | More granular, part-specific pricing             |
| Renesas                     | MCUs /<br>Power<br>Semiconductors   | Price adjustments take effect in January 2027; the inventory target rises to 150 days.                                                                        | Price increases extend into 2027                 |
| AMD                         | CPUs /<br>GPUs /<br>AI accelerators | Market capitalization exceeds USD 1 trillion; shares are up 186% year to date.<br>Some product lines are set for approximately 10% price increases in Q4.     | AI drives valuation gains                        |
| Texas Instruments<br>(TI)   | Analog/<br>Power<br>Semiconductors  | A third round of price increases this year varies by part number.                                                                                             | More granular price management                   |
| Onsemi                      | Power /<br>Analog<br>Semiconductors | Price increases take effect on October 10; AI data center revenue is expected to more than double in 2026.                                                    | Price increases spread across power components   |
| Murata<br>Manufacturing     | Passive<br>Components /<br>MLCCs    | Selected part numbers across nine series are being phased out, with final shipments scheduled for March 2029.                                                 | Capacity shifts toward higher-end MLCCs          |
| TSMC                        | Foundry                             | August revenue reached TWD 514.8 billion (approximately USD 16.3 billion), up 53.3% year on year; 2026 capital expenditure is projected at USD 60–64 billion. | Advanced-process capacity expansion accelerates  |
| Hua Hong<br>Semiconductor   | Foundry                             | Phase III of the Wuxi project is planned for 55,000 wafers per month, with total investment of USD 6.95 billion.                                              | Specialty-process capacity expansion accelerates |
| Broadcom                    | Custom ASICs /<br>Networking Chips  | Fiscal Q3 2026 revenue reached USD 29.591 billion, up 86% year on year; AI semiconductor revenue reached USD 16.7 billion, up 221%.                           | ASIC growth cycle accelerates                    |

## 2.1 Manufacturer Dynamics In-Depth Analysis

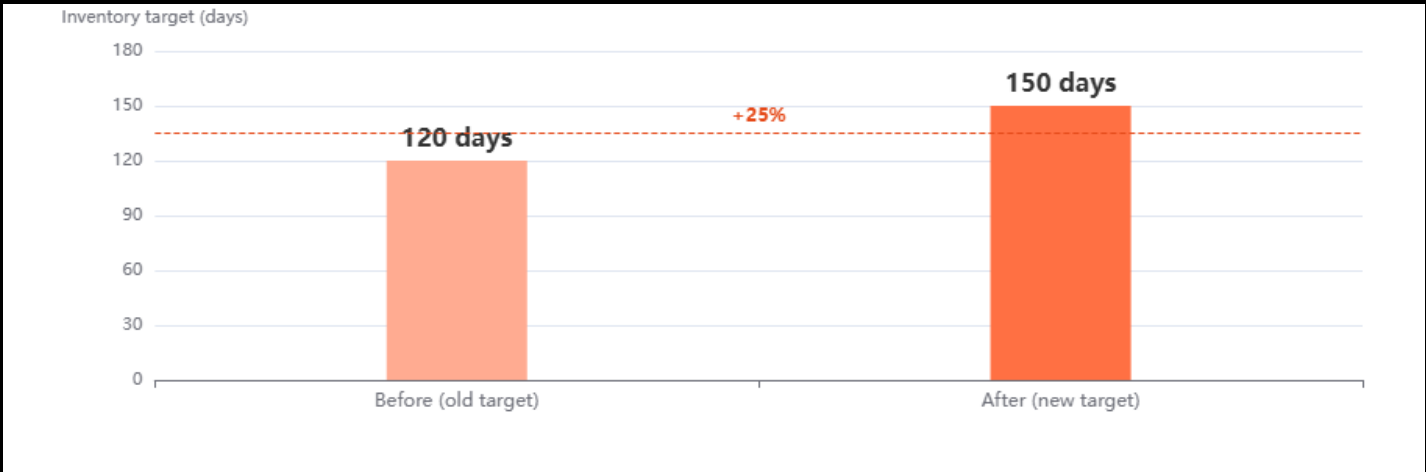
### 2.1.1 NXP: Selected Part Numbers to Rise by Approximately 10% From September 28

According to a customer letter shared through distribution channels, NXP notified customers on September 2 of its third price adjustment this year. Prices for selected part numbers in parts of its portfolio will rise by approximately 10% from September 28. The letter cites sustained increases in raw material, manufacturing, energy, labor, logistics and supplier costs. The previous two adjustments took effect on April 1 and June 1.



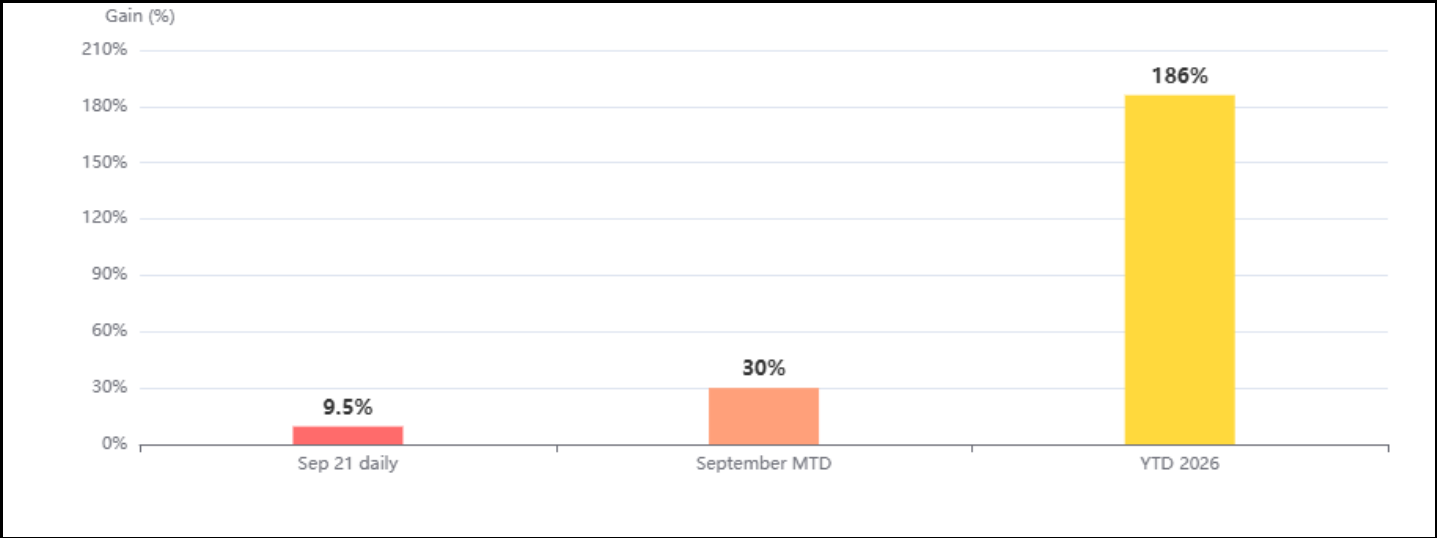
## 2.1.2 Renesas: September Price Notice Takes Effect on January 1, 2027

Renesas Electronics announced a product pricing adjustment in September, with new prices effective January 1, 2027. Its notice cites structural cost increases across raw materials, energy, advanced packaging, manufacturing capacity and global logistics. An earlier adjustment was announced in March and took effect on July 1. The latest change covers power semiconductors and related products. Renesas has also raised its internal inventory target from 120 to 150 days, increasing reserves of finished goods, bare wafers and raw materials.



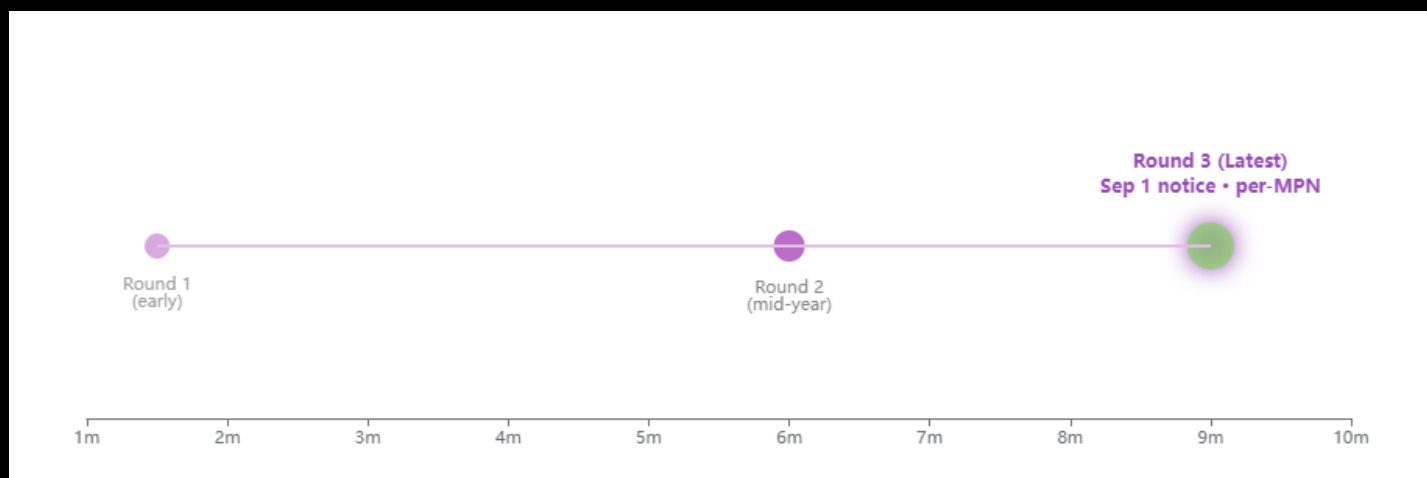
### 2.1.3 AMD: Market Capitalization Tops USD 1 Trillion as Q4 Price Increases Are Reported

TrendForce reported that AMD had notified several customers of price increases of approximately 10% from Q4 2026, covering AI accelerators, consumer GPUs and motherboard chipsets. The reported move follows an approximately 10% increase in TSMC’s foundry quotes, with AMD passing on part of the higher cost. During U.S. trading on September 21, AMD shares rose as much as 9.5% and surpassed USD 613, taking its market capitalization above USD 1 trillion for the first time. It became the fourth U.S. semiconductor company to reach that threshold, after NVIDIA, Broadcom and Micron. Its shares had gained approximately 186% year to date and nearly 30% in September.



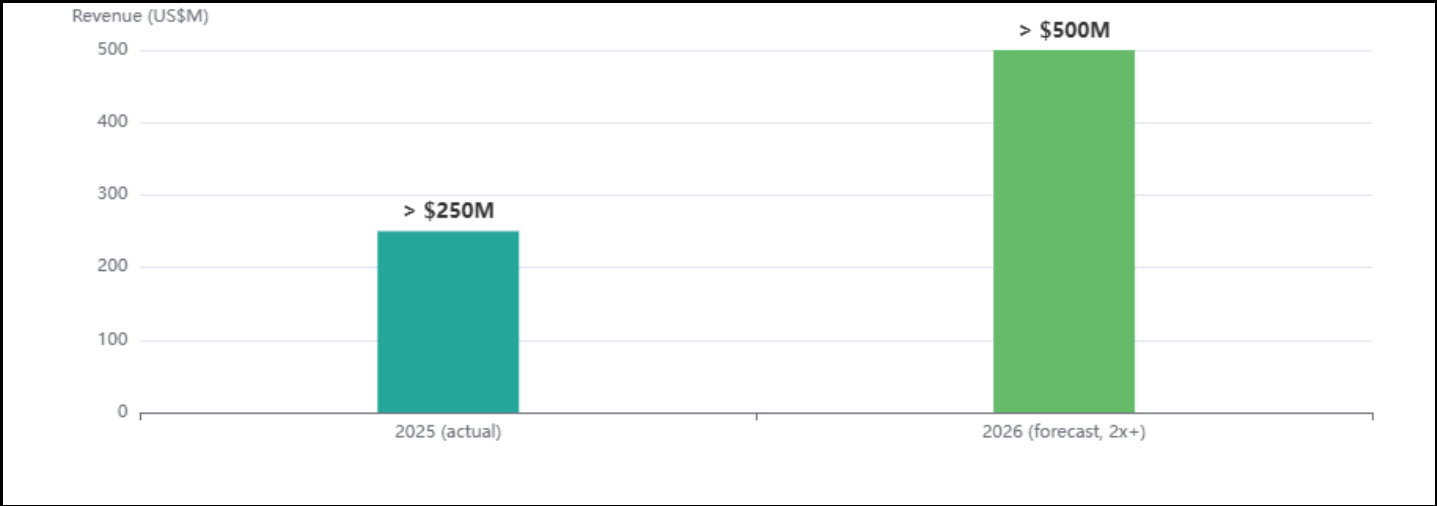
## 2.1.4 Texas Instruments: Third Price Adjustment Notice Issued on September 1

According to a customer letter shared through distribution channels, Texas Instruments issued its third price adjustment notice of the year on September 1. Signed by Mark Roberts, Senior Vice President, Sales and Marketing, it covers a range of analog and power products. Increases will vary by product and part number according to materials, technology and manufacturing process, rather than follow a uniform rate. TI attributes the changes to market conditions and rising supply chain costs; customers will receive specific manufacturer part number (MPN) updates through their account portals.



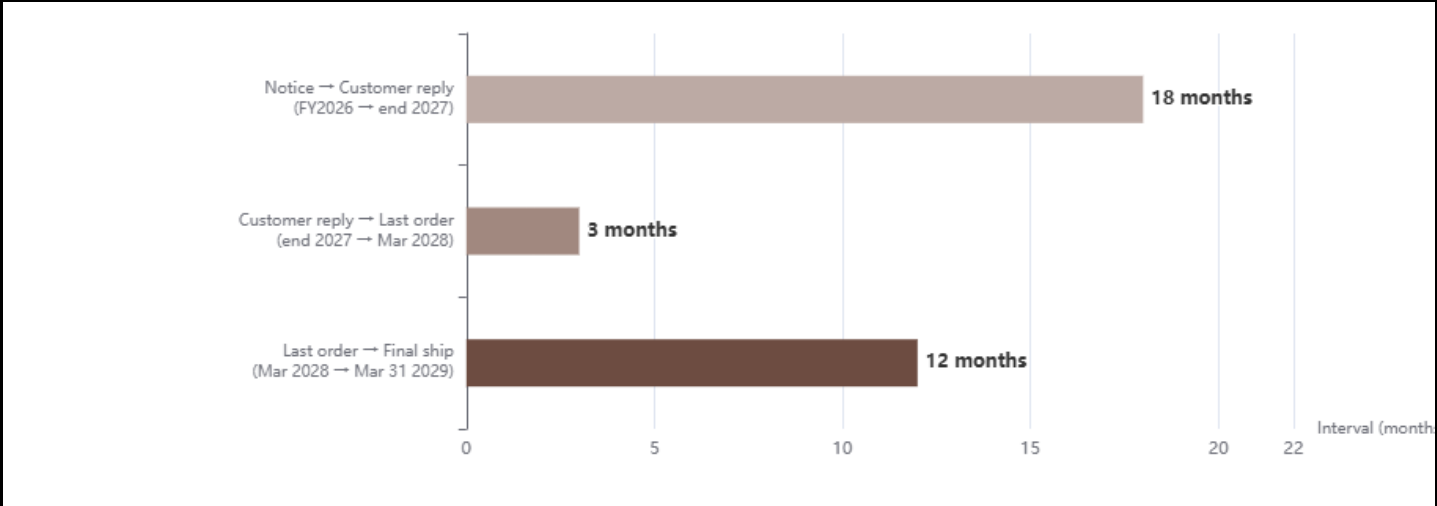
### 2.1.5 Onsemi: New Price Adjustment to Take Effect in October

In a price notice issued in September, Onsemi said it would adjust prices across product families from October 10, 2026, following an earlier round in April. It did not disclose the affected products or rate increases, citing rising costs and growing demand from power, industrial, and data centre applications. The company remains positive on AI data center power management: revenue from this business exceeded USD 250 million in 2025 and is expected to more than double in 2026.



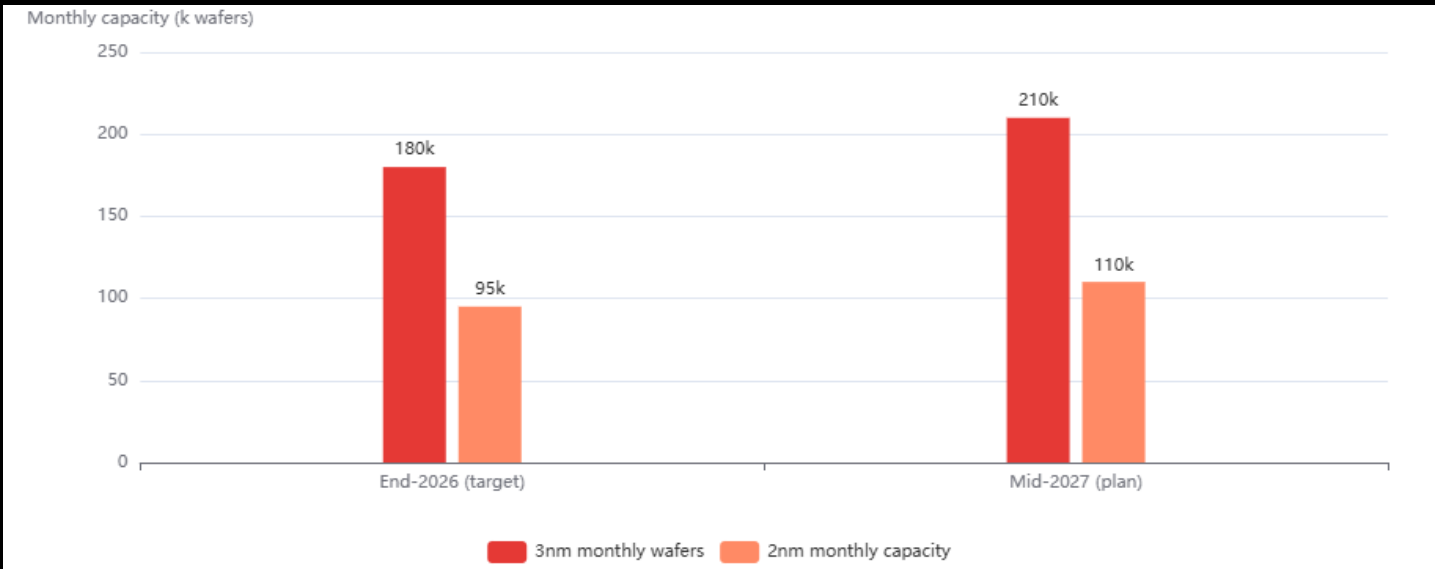
## 2.1.6 Murata Manufacturing: Selected MLCC Part Numbers Across Nine Series to Be Phased Out

According to product change notices (PCNs) received by customers, Murata began streamlining its fiscal 2026 MLCC portfolio in early September, with a September 10 notice covering selected part numbers across nine series. Customers have been asked to respond in writing by the end of 2027 and place final orders by the end of March 2028; final shipments are scheduled for March 31, 2029. The affected parts include selected consumer and automotive specifications in the GRM, GRJ, GRT, GXM, GXT, GCM, GCJ, GCG and ZRA series. Separately, Nikkei reported that Executive Deputy President Masanori Minamide said Murata was considering a more ambitious capacity expansion plan, potentially including new facilities, over the next three to five years. The plan remains under evaluation.



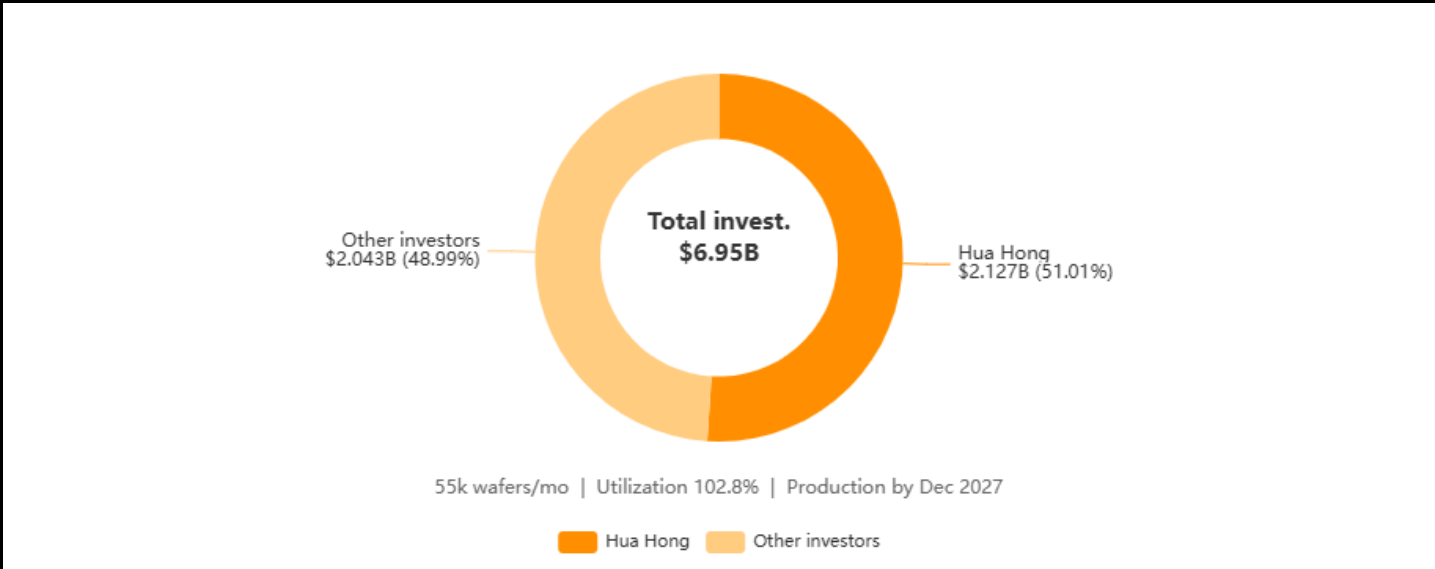
## 2.1.7 TSMC: Record August Revenue as 2nm and 3nm Expansion Accelerates

TSMC's August revenue exceeded TWD 500 billion for the first time, reaching TWD 514.8 billion (approximately USD 16.3 billion), up 53.3% year on year and setting a monthly record for the fourth consecutive month. Its year-end target of 180,000 monthly 3nm wafer starts could be met early, while five 2nm fabs are ramping toward nearly 100,000 wafers per month. TSMC raised its 2026 capital expenditure plan to USD 60–64 billion, while reported price increases for 3nm production in the second half could reach 15%. According to supply chain reports, its mid-2027 plans would lift monthly 2nm capacity from 90,000 wafers at end-2026 to 110,000, and 3nm capacity from more than 180,000 to 210,000. Reports on September 17 also pointed to a possible return to Longtan: the third phase of the science park could host three fabs for processes below 1.4nm, with the first potentially completed around 2030 and investment exceeding TWD 1 trillion (approximately USD 31.5 billion).



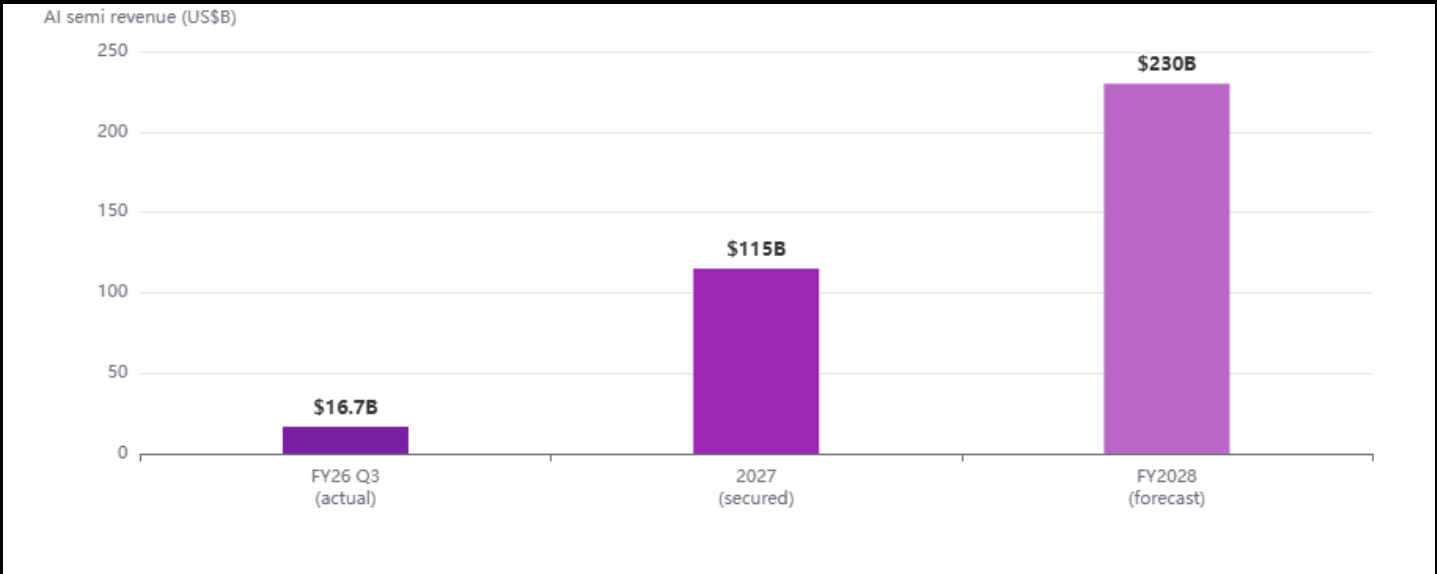
## 2.1.8 Hua Hong Semiconductor: USD 6.95 Billion Wuxi Phase III Expansion Announced

On September 1, Hua Hong Grace Semiconductor Limited announced a joint investment with its wholly owned subsidiary and other investors to build a 12-inch specialty-process wafer line in Wuxi with planned capacity of approximately 55,000 wafers per month. Total project investment is USD 6.95 billion, of which USD 4.17 billion will be registered capital. Hua Hong and its subsidiary will contribute approximately USD 2.127 billion in total and hold a combined 51% stake. Construction and the start of production are targeted for December 2027. The company's capacity utilization reached 102.8% in Q2 2026.



## 2.1.9 Broadcom: AI Semiconductor Revenue Rises 221%, With a USD 230 Billion Long-Term Outlook

Broadcom reported fiscal Q3 2026 results after U.S. markets closed on September 2. Revenue reached USD 29.591 billion, up 86% year on year, while adjusted earnings per share of USD 3.32 exceeded market expectations. AI semiconductor revenue rose 221% to USD 16.7 billion. The company expects Q4 revenue of approximately USD 34.8 billion and said it has secured supply to support AI revenue of approximately USD 115 billion in fiscal 2027. It sees a path to doubling that figure again to USD 230 billion in fiscal 2028, strengthening the outlook for custom ASICs.



03

End-Market  
Updates

3. End-Market Updates Overview

| Category                | Updates                                                                                                                                                                                    | Insight                                                                                                            |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| Artificial Intelligence | OpenAI and Samsung deepen next-generation chip partnership, with the broadest progress yet in joint R&D and production, extending into memory and process technology.                      | Drives demand for HBM, LPDDR and ABF substrates; advanced-packaging capacity remains tight.                        |
| Artificial Intelligence | SpaceXAI's Memphis Colossus 2 is live; Musk calls it the world's largest AI supercomputer: 550k NVIDIA chips today (110k GB200 + 440k GB300), possibly reaching ~1.21 million by year-end. | Drives demand for 800G/1.6T optical modules, high-layer-count PCBs, liquid cooling and power modules.              |
| Automotive              | Li Auto i9 BEV flagship launched at RMB 369,800 (approx. USD 51,700), with the Mach M100 ADAS chip, 800V platform and steer-by-wire.                                                       | Drives demand for automotive LPDDR5X/UFS, lidar SPAD, SiC inverters and ASIL-D MCUs.                               |
| Automotive              | BYD's Xuanji A3 4nm automotive ADAS chip enters mass production; its automotive chip portfolio now covers 13 categories and 567 products.                                                  | 4nm ADAS silicon in-house will, over time, squeeze third-party automotive SoC/MCU share at BYD.                    |
| Medical                 | Siemens Healthineers opens its CdTe photon-counting sensor fab in Forchheim, investing ~EUR 100 million (approx. USD 108 million); the only such site in Europe.                           | Rising photon-counting CT volumes drive readout ASICs, low-noise analog front-ends and high-voltage power devices. |
| Medical                 | Medtronic makes a strategic investment of ~USD 700 million in Cornerstone Robotics, gaining distribution rights for the Sentire surgical robot in selected overseas markets.               | Two-platform surgical-robot volume drives medical-grade MCUs, force sensors, servo drives and ASICs.               |

| Category   | Update                                                                                                                                   | Insight                                                                                                                        |
|------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Robotics   | XPeng opens the world's first automated production line for high-end humanoid robots, with >80% automation; mass production by year-end. | Reuses the automotive electronics supply chain, adding demand for joint servos, torque sensors and AI-chip thermal management. |
| Industrial | Sungrow raises PV and storage prices across the board by 5–15% from 20 September, citing raw-material and power-device costs.            | IGBT/SiC modules, current sensors, relays and connectors are likely to follow.                                                 |

## 3.1 Artificial Intelligence

### 3.1.1 OpenAI and Samsung Deepen Next-Generation Chip Partnership

On 9 September, OpenAI's Korea General Manager Harrison Kim told a press conference in Seoul that OpenAI and Samsung Electronics had made the "greatest progress" and won the broadest endorsement yet on R&D and joint production of next-generation chips. In June OpenAI launched its first in-house inference chip, developed with Broadcom; it is now extending the partnership to Samsung, the memory and process-technology giant. OpenAI also disclosed that enterprise ChatGPT seats at Korean companies and institutions had grown roughly 28-fold year on year by the end of August.

### 3.1.2 SpaceXAI's Colossus 2 Data Center in Memphis Goes Live

SpaceXAI's Memphis Colossus 2 is now operational, with Musk calling it the world's largest AI supercomputer. On 25 September, replying to a user on X, he disclosed that Colossus 2 currently holds 110k NVIDIA GB200s and 440k GB300s – 550k in total. Another 220k GB300s are expected to be fully online in early October, 220k more in November and, if all goes to plan, another 220k before end-December, taking the total to around 1.21 million chips – more than double today's count. He also noted that Colossus 1 comprises 150k H100s, 50k H200s and 30k GB200s.

## 3.2 Automotive

### 3.2.1 Li Auto i9 BEV Flagship Launches, First on Second-Generation Pure-EV Platform

On the evening of 16 September Li Auto launched the Li i9, a six-seat family BEV flagship SUV, at a fixed retail price of RMB 369,800 (approx. USD 51,700). As the first flagship on Li Auto's second-generation pure-EV platform, the i9 uses batteries co-developed and manufactured in-house, motors developed and built in-house, the Mach M100 chip and ADAS models. Earlier, on 10 September Li Auto's Li Xiang announced the OTA 8.6 roll-out, using model distillation to bring Mach VLA 2.0 ADAS capability to nearly a million older AD Max vehicles equipped with Orin and Thor chips – underscoring that existing customers will not be left behind – while also updating parking, cabin and electrical safety features.

### 3.2.2 BYD First Automotive-Grade 4nm ADAS Chip, Xuanji A3, Enters Mass Production

At a 16 September shareholder briefing, BYD Group Board Secretary Li Qian said semiconductors are one of BYD's most important capabilities, with its chip portfolio now covering 13 categories and 567 automotive-grade products, extending from power and analog chips into logic. He revealed that China's first automotive-grade 4nm ADAS chip, the Xuanji A3, has entered mass production, and that the company will continue to invest in both design and manufacturing.

## 3.3 Medical

### 3.3.1 Siemens Healthineers Opens Europe's First CdTe Sensor Fab

On 11 September 2026 Siemens Healthineers opened in Forchheim, Germany, Europe's only semiconductor fab of its kind, dedicated to cadmium telluride (CdTe) sensors for photon-counting CT. The EUR 100 million (approx. USD 108 million) facility covers around 9,500 sq m and adds more than 100 jobs; construction began in 2023 and is now complete. The move is intended to reduce reliance on a single Japanese site, whose capacity is near its limit. The new fab covers the full flow from crystal growth to pixel lithography and will operate carbon-neutral to LEED Platinum standard.

### 3.3.2 Medtronic in Strategic Partnership with Cornerstone Robotics; ~USD 700 million Investment

On 1 September Medtronic announced a strategic partnership with Cornerstone Robotics, investing around USD 700 million and gaining distribution rights for the Sentire surgical robot in selected approved markets outside the U.S. Sentire is fully developed in-house by Cornerstone; it received EU CE marking in May 2026 and is approved in China and Singapore, for minimally invasive general, gynecological, thoracic and urological surgery. Medtronic will pair Sentire with its own Hugo RAS system to offer a dual-platform portfolio, becoming the only company with that combination plus a surgical ecosystem.

## 3.4 Robotics

### 3.4.1 XPeng Opens Robot Production Line, Targeting Mass Output by Year-End

On 8 September 2026 XPeng officially opened its robot production line, where the world's first high-end general-purpose humanoid robot completed automated final assembly and walked off the line under its own power – marking a key step from R&D prototyping to line manufacturing. The line is the world's first automated production line for high-end humanoid robots, with automation above 80% in core processes and a mass-production quality system built to automotive-grade consistency standards. The XPeng robot has 76 degrees of freedom across the body and 21 per hand, powered by three Turing AI chips delivering 2,250 TOPS of effective compute; it can complete complex tasks autonomously without teleoperation. XPeng plans to enter mass production by end-2026 and begin commercial delivery in China and overseas in 2027.

## 3.5 Industrial

### 3.5.1 Sungrow Raises Prices Across the Board 5–15% as Upstream Power-Device Supply Tightens and Costs Rise

Sungrow issued a price-adjustment notice on 11 September covering PV inverters, storage converters (PCSs) and energy storage systems, with increases of 5–15% across the board, effective 20 September. In the notice Sungrow attributed the rises mainly to higher upstream raw-material prices, increased supply-chain costs and tightening supply of core components. Upstream power-device supply is tight and costs are rising, driven by higher copper and aluminum prices (up 31.4% and 18.8% YoY respectively in H1 2026) and by AI compute demand crowding out IGBT/SiC capacity.

# 04

## Memory Market Trends

## 4. Memory Market Trends

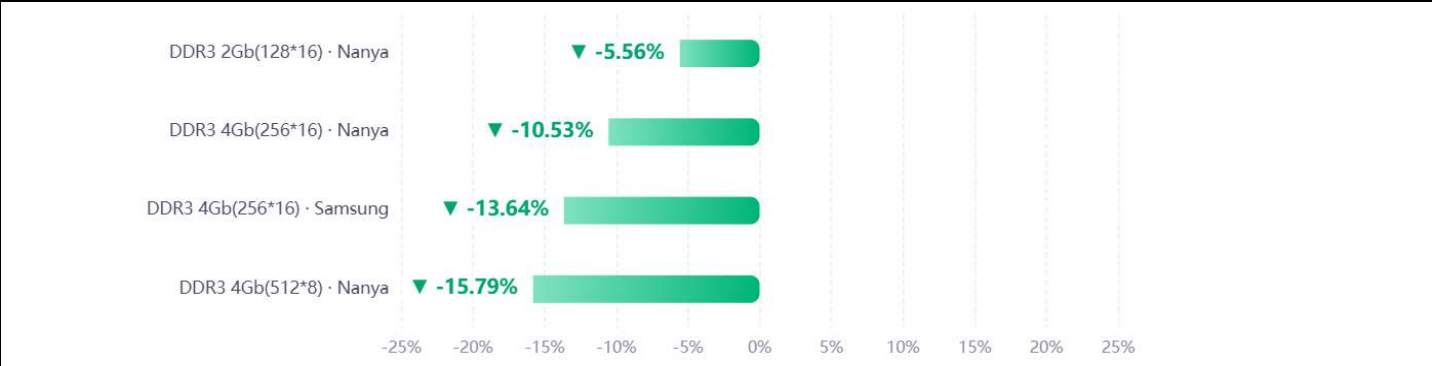
### 4.1 Memory Market Overview

- **DRAM Contract:** Still in an Upcycle, but Gains Begin to Diverge.
- **DRAM Spot:** Soft Trading; Some DDR3/DDR4 Models Pull Back.
- **Server DDR5:** RDIMM Demand Remains Strong, with Mainstream Capacities Tight and Prices Rising Sharply
- **NAND/SSD:** Enterprise Structurally Tight; Consumer Prices and Demand Diverge.

### 4.2 Memory Category / Brand Spot Market Price Trends

#### DDR3 DRAM: Mainstream Prices Edge Lower

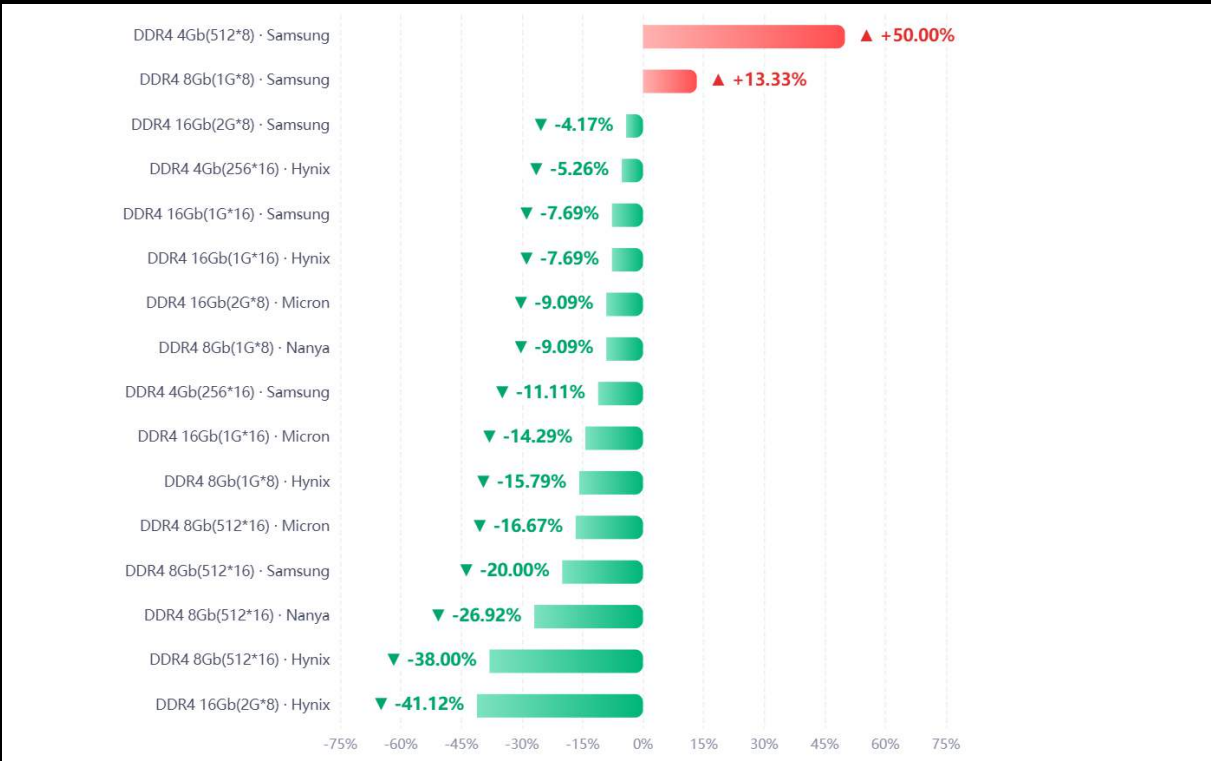
DDR3 chip prices remained weak this month, with mainstream specifications generally edging down and only a few models flat. Further gradual declines are expected, but absolute price levels are already low and the downside looks limited.



DRAM Chip · DDR3 · Price-Change Ranking (%) – August to September; rises on the right, falls on the left

DDR4 DRAM: Most Prices Pull Back, While a Few Models Rise

DDR4 pricing was mostly weaker this month: most models with price changes declined, with declines concentrated in mid-to-low capacities such as 8Gb and 4Gb. Compared with August's broad rises in high-capacity parts, momentum has eased.



DRAM Chip · DDR4 · Price-Change Ranking (%) – August to September; rises on the right, falls on the left

DDR4 Modules: Mixed, with Mainstream Server Capacities Generally Pulling Back

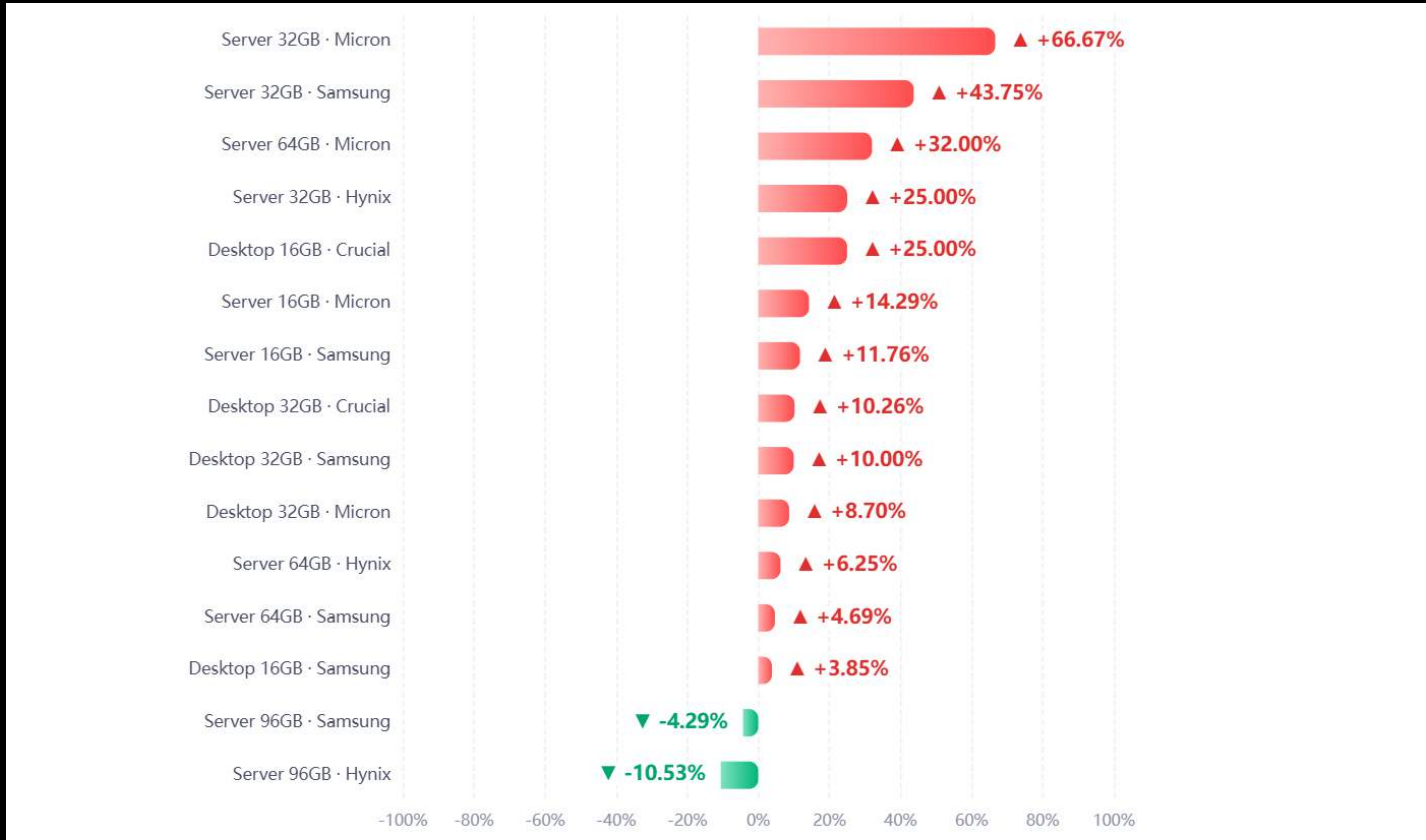
DDR4 modules were mixed this month: mainstream server capacities of 64GB and 32GB generally fell, while 16GB diverged (Samsung up, Hynix down); most PC-side specifications were flat. The longer-term backdrop is continued demand erosion as DDR5 penetration rises.



DDR4 Modules · Price-Change Ranking (%) – August to September; rises on the right, falls on the left

DDR5 Modules: Mainstream Server Prices Surge, Leading All Categories in Average Gains

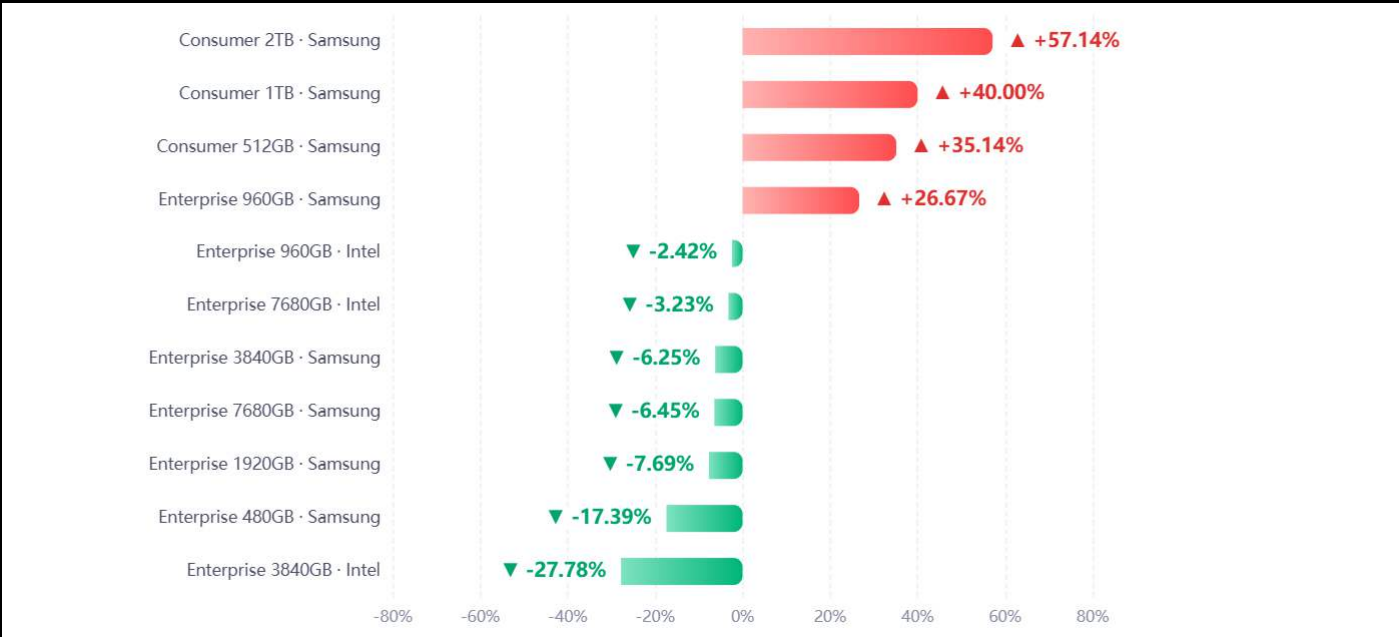
DDR5 notched the largest average gain of any category this month: mainstream server capacities of 32GB and 64GB rose sharply, with the biggest single-model increase above 60%. The gains were concentrated in mainstream capacities bought by original manufacturers and data centers, with AI server and new-platform ramps as the main demand-side driver.



DDR5 Modules · Price-Change Ranking (%) – August to September; rises on the right, falls on the left

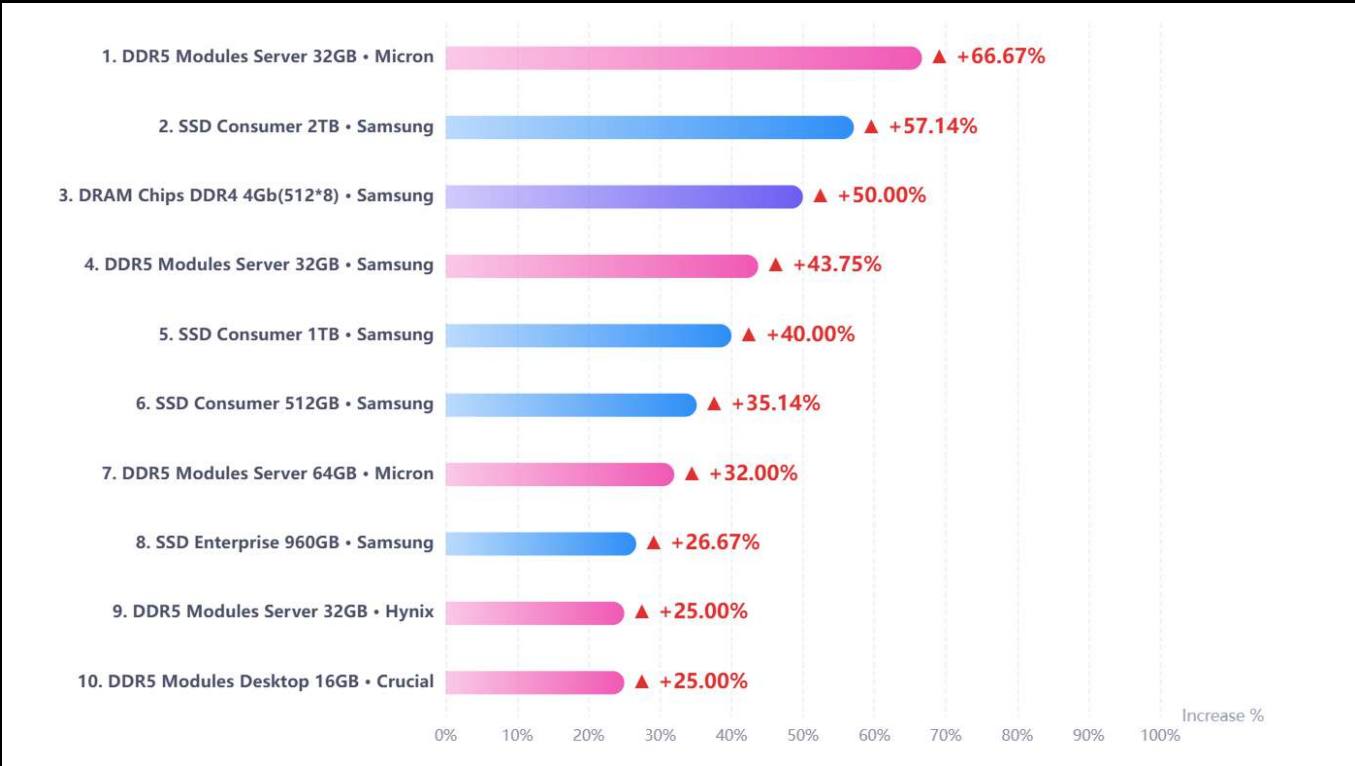
SSD: Enterprise Pulls Back from Highs, Consumer Generally Rises

SSDs moved in two directions this month: most high-capacity enterprise drives eased, with Intel 3.84TB falling the most, while consumer drives from 512GB to 2TB rose sharply across the board, up between 35% and 57%.



SSD · Price-Change Ranking (%) – August to September; rises on the right, falls on the left

Top 10 Price Gainers – September



Ranked by August-to-September gain; figures on the right show the August–September price change

\*Data as of September 2026. Prices fluctuate significantly with supply and demand; figures are for reference only.

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